

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Balance Sheet As of 7/31/2006

	As of <u>7-31-06</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,287,076	\$ 2,310,072
INTERNATIONAL EQUITIES	909,638	905,052
DOMESTIC FIXED INCOME	4,650,980	4,640,884
INVESTED CASH (NOTE 1)	<u>1,392,971</u>	<u>1,376,865</u>
TOTAL INVESTMENTS	9,240,665	9,232,873
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	62,517	64,132
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>157</u>	<u>220</u>
TOTAL ASSETS	<u>\$ 9,303,339</u>	<u>\$ 9,297,225</u>
LIABILITIES:		
ACCOUNTS PAYABLE	5,174	5,176
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	5,174	5,176
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	9,292,049	9,254,798
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	50,000	475,000
NET INCREASE (DECREASE)	<u>56,116</u>	<u>512,251</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>9,298,165</u>	<u>9,292,049</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 9,303,339</u>	<u>\$ 9,297,225</u>

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Profit and Loss Statement For the Month Ended 7/31/2006

	Month Ended <u>7-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 28,504	\$ 28,504
SECURITIES LENDING INCOME	<u>7,121</u>	<u>7,121</u>
	35,625	35,625
 GAIN ON SALE OF INVESTMENTS	 62,248	 62,248
LOSS ON SALE OF INVESTMENTS	<u>77,658</u>	<u>77,658</u>
 NET GAINS (LOSSES) INVESTMENTS	 (15,410)	 (15,410)
 INVESTMENT EXPENSES	 0	 0
SECURITIES LENDING EXPENSES	6,872	6,872
SIB ADMIN EXPENSES	<u>63</u>	<u>63</u>
 NET INVESTMENT INCOME	 13,280	 13,280
 NET APPREC (DEPREC) MARKET VALUE	 42,854	 42,854
MISCELLANEOUS INCOME/(EXPENSE)	<u>(18)</u>	<u>(18)</u>
 TOTAL INVESTMENT INCOME	 <u>56,116</u>	 <u>56,116</u>
 NET INCREASE (DECREASE)	 <u>\$ 56,116</u>	 <u>\$ 56,116</u>

PETROLEUM TANK RELEASE FUND

State Investment Board SUPPLEMENTARY INFORMATION As of 7/31/2006

	As of <u>7/31/06</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	1,632,273
SMALL CAP EQUITY	<u>542,709</u>
TOTAL DOMESTIC EQUITIES	2,174,982
INTERNATIONAL EQUITY	759,602
FIXED INCOME	4,662,265
INVESTED CASH (NOTE 1)	<u>1,392,971</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$8,989,820</u></u>

PETROLEUM TANK RELEASE COMPENSATION FUND
Notes To Financial Statements
July 31, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.